



A dream seems like a dream until you start working on it. And then
can become something infinitely greater
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1 DESCRIPTION OF CHANGES

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Background and Purpose of the Code of Ethics

NETTUNO is aware that ethical conduct constitutes a value and a condition of success for the Company. Principles such as honesty, moral integrity, transparency, reliability and a sense of responsibility represent the fundamental basis of all the activities that characterise its mission and contribute to ensuring that the Company never loses the spirit with which it was established. NETTUNO, therefore, defines in this Code of Ethics the guidelines to which its conduct in internal and external relations is marked.

This document enters into force on the date of its adoption by resolution of the Board of Directors and has unlimited validity. It is subject to amendments and additions, depending on external and/or internal changes to the organisation.

The Company Management is responsible for the effective implementation of the Code of Ethics and its maximum dissemination inside and outside the Company.

4 GENERAL PRINCIPLES

4.1 ADDRESSEES OF THE CODE OF ETHICS AND SCOPE OF APPLICATION

The Code of Ethics is aimed at:

- members of the top bodies;
- employees;
- administered;
- project collaborators;
- external and internal consultants;
- suppliers of goods and services;
- any other person who may act in the name of and on behalf of the company either directly or indirectly, permanently or temporarily, or those who establish relations or relationships with the company and work to pursue its objectives.

The addressees of this Code of Ethics are obliged to learn its contents and to respect its inspiring principles in the context of their specific functions, attributions and activities.

The company's directors must comply with it when proposing and implementing projects, actions and investments useful to increase the long-term economic value of the company and the wellbeing of its employees, customers and suppliers; sector managers must assume responsibility both internally and externally, strengthening trust, cohesion and team spirit; the company's employees must be committed to compliance with the laws and regulations in force in the country and, in the presence of doubts and perplexities as to how to proceed, they must ask their superiors to provide the necessary directives and operational information.

Each recipient of this Code of Ethics is expressly required to be familiar with its contents, to actively contribute to its implementation and to report any shortcomings and violations, so that the company can promptly prepare all the necessary protective initiatives and all interventions that are in any case useful to bring its operations back into line with ethical standards and to restore compliance with the law, where violated. Failure to comply with the reporting obligation constitutes a serious breach of the Disciplinary System.

4.2 FUNDAMENTAL RIGHTS

NETTUNO acts in its business by respecting the fundamental rights of every individual, protecting their moral integrity and ensuring equal opportunities.

Internally, NETTUNO wishes to maintain a serene working environment, in which everyone can work in compliance with the laws, principles and shared values; in particular, it does not tolerate any form of isolation, exploitation or harassment for any reason, whether personal or work-related. Therefore, any discrimination based on diversity of race, language, colour, faith and religion, political affiliation, nationality, ethnicity, age, gender, sexual orientation, marital status, disability and physical appearance, economic-social condition is expressly forbidden; concessions of any privilege linked to the above-mentioned reasons are also forbidden, without prejudice to the provisions of the regulations in force.

4.3 VALUE OF HUMAN RESOURCES

Employees, collaborators and company operators are an indispensable factor for the success of the company. For this reason, NETTUNO protects and promotes the value of human resources in order to improve and increase the wealth of skills of each one.

Selection, training, management and professional development are therefore carried out without any discrimination, according to criteria of merit, competence and professionalism.

By pursuing these principles and by rewarding, compatibly with the company's economic situation, exclusively according to said criteria, NETTUNO ensures the protection of the principle of equal opportunities and manages career and salary advancements on this basis, in a continuous and balanced comparison with the reference market, ensuring transparency, seriousness, fairness and clarity on the assessment methods applied.

NETTUNO regards learning and training as a permanent acquisition model, through which knowledge can be attained, change can be effectively understood and interpreted, new ideas can be acquired, productivity can be improved, individual and overall company growth can be achieved.

NETTUNO places innovation at the heart of its activities, believing that the latter requires at an organisational level a high level of dynamism and attention to the people who are part of the company, to customers and to suppliers. In this sense, innovation does not only pertain to the strictly technological framework, but also to the sphere of human relations; to this end, the company merges technological values with ethical ones, proposing a climate of widespread trust within the company, from which better operational efficiency derives, based on the synergy between the individual and the company, on its own sense of responsibility and in respect of the very close link between economic imperative and ethical value.

Through this Code of Ethics, NETTUNO recognises the value of the social dimension and believes that the latter is only manifested through individual responsibility. Indeed, the company cannot be indifferent to the social fabric in the context in which it operates.

5 SPECIAL RULES: CRITERIA OF CONDUCT

5.1 COMPANY COMMITMENTS

The corporate bodies of NETTUNO, being aware of their responsibilities, are inspired by the principles contained in this Code of Ethics and undertake to orient their activities towards values of honesty, integrity in the pursuit of corporate objectives, loyalty, fairness, respect for people and rules, mutual cooperation. In particular, the directors undertake to conduct the Company in a responsible manner, in the pursuit of value creation objectives.

NETTUNO also guarantees the protection and safety in the workplace for its own personnel and for third parties, committing itself to the observance of the legislation on safety in the workplace and to promoting the safety and healthiness of all the places that constitute the work environment itself, even beyond the express legal obligations. The Company works to create working conditions that facilitate the reconciliation of work, family and private life.

NETTUNO is committed to spreading and consolidating a solid environmental culture and awareness, always operating in compliance with the laws in force and applying the best available technologies aimed at a responsible management of natural resources - energy, water and air - of raw materials and processing residues, in the name of a real and concrete eco-sustainability.

The company's guiding principle stems from the desire to create, provide and maintain a healthy environment within the company, extending to the broader concept of preserving the environment for future generations.

NETTUNO is committed to supporting institutions, projects or events of a social, educational, scientific, artistic, cultural and sporting nature in favour of the community. NETTUNO is also active in social solidarity interventions related to its territory as well as in supporting initiatives of an international nature.

NETTUNO has always paid special attention to transparency in donations and sponsoring activities. Donations are given voluntarily without expecting anything in return, in full compliance with applicable local laws and regulations. The company uses sponsorship activities to keep its reputation high and to create a positive public perception of its work and its connection with the territory.

Donations and other acts of liberality, sponsorship and other economic benefits are granted by NETTUNO only upon decision of the Board of Directors.

5.2 DUTIES OF EMPLOYEES

Without prejudice to legal and contractual provisions concerning the duties of employees, professionalism, honesty, dedication, loyalty, a spirit of cooperation and mutual respect are required of employees.

The dynamics that characterise the context in which the Company operates require the adoption of transparent conduct. The main success factor is the professional and organisational contribution that each of the human resources involved ensures. More precisely, the employees of NETTUNO must:

1. refrain from conduct contrary to the rules laid down in this Code of Ethics;
2. promptly report to the administration any news of possible violations;
3. conduct themselves with the utmost transparency, correctness and legitimacy, performing their activities with commitment and professional rigour, making an appropriate contribution to the responsibilities assigned and acting in such a way as to protect the prestige and good name of the company.

Relations between employees, at all levels, must be characterised by fairness, cooperation, mutual respect and aim at building a climate of mutual trust and cordiality. At

Managers are especially entrusted with a role of example in this respect, working to foster the motivation and participation of each employee in the company objective.

Each employee of the company is responsible for acquiring knowledge of the laws and regulations that affect his or her tasks so as to recognise potential risks and know when to ask for company support.

Each employee, whatever the level of responsibility associated with his or her role, shall base his or her activity on the highest degree of efficiency, complying with the operational instructions given by the hierarchical levels above him or her, and shall contribute with colleagues and superiors to the pursuit of common goals. Any employee who believes that his or her direct superior wants to induce him or her to behave or act unethically or illegally must immediately inform the company management.

NETTUNO's employees and external collaborators are required to constantly strive to give the best of the skills they have acquired, while being aware of the need to continuously improve them through the tools offered by the company and personal will. They must be driven by a natural competitive drive aimed at achieving improvements, both in individual and team performance, paying particular attention to the importance of time management, both in decision-making and choice; NETTUNO, in this way, pursues excellence starting from the individual level to reach the corporate level.

In dealings with third parties, the company staff, according to their competences, shall take care to adequately inform them of the commitments and obligations imposed by the Code of Ethics, demand compliance with the obligations that directly concern their activities, and take the appropriate internal and, if within their competence, external initiatives.

5.3 USE OF COMPANY MEANS AND TOOLS

The employee is required to ensure the utmost respect for the Company's assets consisting of infrastructures, means, instruments and materials, promptly reporting to his/her supervisor any non-compliant use of such equipment. Company assets are understood to be all tangible and intangible assets that the Company owns, possesses or has the right to use and that are made available to employees for the performance of their work activities (by way of example, but not limited to: premises, furniture and furnishings, company cars, hardware tools, printers, photocopiers, servers, telephone, fax, data processing procedures, software, Internet access and databases, books, manuals, newspapers and magazines in general).

Unless expressly authorised, employees are bound to use the company's equipment only for the performance of the work duties to which they are assigned. It is therefore strictly forbidden for employees to act with company equipment, whether IT, technical or any other kind, for the pursuit of private ends or interests or in competition with company activities.

With reference to hardware and software equipment, it is in particular expressly forbidden to install external programmes, unauthorised systems, modify preset configurations and connect additional peripheral devices, unless each of these actions has been authorised in advance by the Information Systems Manager.

The employee is only allowed to use company equipment and/or material outside the company premises in cases of use for company reasons, such as, for example, business trips to locations other than the usual ones, visits to customers and teleworking. In all other cases, express authorisation from one's superior is required.

Company network units are strictly professional sharing areas and may in no way be used for other purposes. Use of the company Internet network is only permitted for browsing sites relevant to the performance of assigned duties, and any use other than that indicated, if not authorised in advance, constitutes a violation of the instructions contained in this Code.

5.4 CONFLICT OF INTEREST

In order to avoid conflicts of interest, all transactions and activities must be undertaken solely and exclusively in the interest of the company and in a lawful, transparent and fair manner.

Employees must avoid all situations and activities in which a conflict may arise with the interests of the company or which may interfere with their ability to make impartial decisions in the interest of the company and in full compliance with the rules of this Code of Ethics. Employees are required to avoid conflicts of interest between personal and family economic activities and the tasks they hold within the structure to which they belong.

Any situation that may constitute or lead to a conflict of interest must be promptly reported to the Management.

By way of example, but not exhaustively, it should be noted that they determine a conflict situation:

1. economic and financial interests of the employee and/or his family exercised in competition or conflict with those of the company;
2. carrying out work of any kind with customers, suppliers, competitors of the company;
3. acceptance of money, favours or benefits from persons or companies that are or intend to enter into business relations with the company.

Given the variety of citations that may arise, in the event of doubt as to whether or not a conflict of interest exists, employees should contact their supervisor or the management directly for clarification.

5.5 CONFIDENTIALITY

Employees are required to maintain the strictest and absolute confidentiality on all information concerning the company and/or its employees of which they become aware by virtue of their work activity. This is in order to avoid the disclosure of confidential information relating to the organisation, production methods and any other information the disclosure of which could cause damage to the company. In particular, personnel shall:

1. acquire and process only data that are necessary and appropriate for the purposes directly attributable to the function performed;
2. acquire and process the data only within specific procedures;
3. store the data in such a way that unauthorised persons are prevented from gaining knowledge of them;
4. communicating such data within the framework of pre-established procedures and/or with the explicit authorisation of superiors;
5. ensure that there are no constraints on the possible disclosure of information concerning third parties linked to the company by a relationship of any nature and, where appropriate, obtain their consent.

5.6 BEHAVIOUR AND MODUS OPERANDI

The Company in all business dealings is guided by the principles of fairness, correctness, transparency, efficiency and competition in the market.

The employees of the Company and the collaborators, including external collaborators, whose actions may even indirectly be referable to NETTUNO, shall behave correctly in business and in relations with customers, regardless of the importance of the business dealt with.

It is not permitted to offer money or gifts to directors, officers or employees of customers/suppliers or their relatives, except in the case of gifts or utilities of modest value, deriving from customary business activity. In any case, the type of expenditure must be specifically authorised and accurately documented, identified in the accounts and properly processed for tax or other internal control purposes.

Any employee who is offered or receives gifts or gratuities from third parties, which cannot be attributed to normal business courtesy and which are presumably intended to influence his or her decisions, shall immediately inform his or her superior. In the case of Christmas or other gifts intended for individual employees, such gifts shall be of low value and in any case within reasonable limits consistent with normal business activity. In case of doubt, this shall be brought to the attention of the Management, which shall make its own assessment on possible acceptance. External collaborators who are not employees (consultants, agents, service providers) must also comply with the principles contained in this Code of Ethics.

Corporate work must be performed with professionalism, reliability, precision, consistency and courtesy. A total sharing of knowledge and a constructive and cordial environment must be guaranteed, aimed at mutual group cooperation, both within the group itself and open to receiving new stimuli from outside.

One's main goals must be to continue one's personal training, taking action to progressively increase one's knowledge in the work environment and to fully share the knowledge already acquired.

One's work must be carried out professionally and competently, with assiduous precision, politeness and courtesy, always verifying one's work before delivery.

Should one find oneself in difficulty in the performance of an assigned task, this must be reported promptly, in order to be assisted or replaced if necessary.

5.7 RELATIONS WITH SUPPLIERS

In procurement relations and, in general, the supply of goods and/or services, employees are obliged to

1. observe internal procedures for selecting and managing relations with suppliers;
2. obtain the cooperation of suppliers in ensuring that customer requirements are consistently met in terms of quality, cost and delivery time;
3. observe and enforce contractual conditions and maintain a frank and open dialogue with suppliers in line with good business practice;
4. bring problems that have arisen with a supplier to the attention of management so that the consequences can be assessed.

Employees, at any level and in any function, are not allowed to act in relations with suppliers for personal gain.

5.8 CUSTOMER RELATIONS

The customer is the heart of the company's business. A customer is understood to be anyone who benefits from the company's services and works in any legal form. Customer relations must conform to the criterion of service and product excellence and must be based on principles of mutual transparency and commercial fairness, respect for market rules, competition and commitments.

The product, system or solution supplied to the customer must be tested at all times and must meet the reliability and safety characteristics as established during the design phase. Employees are obliged to:

1. observe internal procedures for managing customer relations;
2. provide accurate and comprehensive information about the products and services offered so that the customer can make informed decisions;
3. adhere to the truth in advertising or other communications.

5.9 RELATIONS WITH PUBLIC INSTITUTIONS

In relations with the Public Administration, any employee who, by virtue of the duties performed within the company, is in charge of requesting, managing and/or administering contributions, subsidies or funding from the State or other public body is obliged, within the limits of his/her functions, to ensure that the aforesaid relations are intended for the purposes for which they were requested and to keep accurate records of all transactions, ensuring maximum transparency and clarity of the relevant movements of money.

5.10 RELATIONS WITH THE MEDIA

The company and all its employees and collaborators, including external collaborators, must ensure that Nettuno's image appears in keeping with the prestige and importance of the role the company plays on the national and international scene.

Relations with the media are reserved exclusively for the corporate functions and responsibilities delegated to them and are agreed with them in advance.

Employees may not provide information or opinions and make statements on behalf of the company to representatives of the media (press, television, radio, social channels), nor undertake to do so without the necessary delegation from the competent functions.

In no manner or form may employees offer payments, gifts or other advantages aimed at influencing the professional activities of media functions.

5.11 ACCOUNTING TRANSPARENCY

Every operation and transaction must be properly recorded, authorised, verifiable, legitimate, consistent and appropriate. All actions and transactions must be properly recorded and it must be possible to verify the decision-making, authorisation and execution process.

Accounting transparency is based on the accuracy, completeness and authorisation of the basic information for the relevant accounting records. Each employee is obliged to cooperate to ensure that management facts are correctly and timely represented in the accounts.

Adequate supporting documentation of the activity performed is kept for each transaction in order to allow for the easy recording of accounts, the identification of the various levels of responsibility and the accurate reconstruction of the operation, also to reduce the likelihood of errors of interpretation.

Each record must reflect exactly what is shown in the supporting documentation.

All documentation must be promptly and systematically archived so that the relevant accounting framework can be reconstructed at any time: in addition to archiving in the appropriate paper binders, if provided for, documents must also be stored in electronic media from which they can be quickly traced and viewed with appropriate document software.

It is, however, the duty of each employee to ensure that documentation relating to his or her work is easily traceable and ordered according to logical criteria.

In any case, the company payments to be made shall be exclusively commensurate with the performance and manner specified in the contract and may not be made to a party other than the contractual counterparty.

The use of company funds for illegal or improper purposes is strictly prohibited.

No one and under no circumstances shall any payments be made that are not based on properly authorised business transactions or illegal forms of remuneration.

Any neglect, omission or falsification of which employees become aware must be promptly reported to management.

5.12 MARKETING ACTIVITIES

In its marketing campaigns, NETTUNO undertakes to provide only information that corresponds to reality.

It also undertakes to comply with the Privacy Act with regard to addresses and other information relating to the target audience of the campaigns by providing the possibility, to anyone who requests it, to have information on how their name was found and by offering the possibility of deletion from the lists. Also for this communication tool, member companies undertake to:

1. to manage, in accordance with current privacy regulations, the names and data contained in their mailing lists and not to send untruthful or defamatory information by e-mail;
2. equip themselves with all the necessary technological tools to ensure that, when sending e-mail communications, no files are attached that may contain computer viruses capable of damaging the contents of receiving computers or their e-mail systems.

6 SPECIAL RULES: IMPLEMENTATION AND MONITORING OF THE CODE OF ETHICS

6.1 BREACH OF THE CODE OF ETHICS - DISCIPLINARY MEASURES

NETTUNO has so far distinguished itself for a long tradition of compliance with the regulations in force for each specific sector of interest, gaining credibility and appreciation from customers and suppliers. Unethical or unlawful conduct would result in the company's relationship of trust being damaged with very serious damage to its image, reputation and credibility.

Employees and external collaborators are required to comply with this Code of Ethics in all respects. The observance of the rules of this Code of Ethics therefore constitutes an essential part of the contractual obligations of the employees (employees and collaborators) of Nettuno, the breach of which constitutes a breach of contractual obligations and may lead, depending on the case, to the application of the sanctions and disciplinary measures provided for by the applicable Collective Agreements, the termination of the relationship, compensation for damages. Any declarations of lack of or partial knowledge of this Code of Ethics shall not constitute justification.

Disciplinary measures may include, at Neptune's sole discretion, verbal or written warning, suspension or immediate termination of employment or business, or any other disciplinary measure deemed appropriate in the circumstances.

Infringements by third parties will be sanctioned in accordance with the criteria set out in the individual contractual clauses.

Certain violations of this Code of Ethics may also be prosecuted civilly or criminally by administrative or other authorities.

6.2 FINAL PRINCIPLES

This Code of Ethics does not constitute or imply, in any form, a condition of employment or a guarantee of employment.

The employment relationship may be terminated in accordance with its terms and pursuant to applicable regulations.

The rules contained in this Code of Ethics do not represent an exhaustive list of the standards adopted by NETTUNO, nor an exhaustive list of the types of conduct liable to disciplinary measures.

NETTUNO also intends to emphasise that the main purpose of this Code of Ethics is not so much regulatory as representative of a sharing, with all the actors involved in the corporate organisation, of an ethical guideline whose purpose is not sanctioning but rather exhorting a widespread and spontaneous adherence to those moral principles on which the entire corporate system is based.